

Oregon Kids Credit

2023

The Oregon Kids Credit is available for low-income taxpayers with dependents age 5 or younger on their Oregon tax return.

Part A: Credit amount

1. Enter your income after subtractions from OR-40, line 15, OR-40-N or OR-40-P, line 34F ..... 1. 30,000.

2.

2a Did you claim any losses on your Form 1040? ..... ☐ Yes ☒ No

2b Did you enter an amount greater than 0 on your Form OR-40, line 13, OR-40-N or OR-40-P line 33F? ..... ☐ Yes ☒ No

If you answered **no to both** 2a and 2b, enter 0 on line 2 and continue. Do **not** complete Part B: Loss amount

If you answered **yes to either** 2a or 2b, complete Part B: Loss amount and enter the total from line 14 on line 2 ..... 2. 0.

3. Line 1 plus line 2 ..... 3. 30,000.

4. **Part-year and nonresidents ONLY** Enter the amount from Form 1040, line 11 ..... 4. 0.

5. **Part-year and nonresidents ONLY** If line 4 is more than line 3, enter the amount from line 4 here. Otherwise, enter the amount from line 3 ..... 5. 0.

Is line 5 \$30,000 or more?

If yes, **STOP**. You can't claim the Oregon Kids Credit

If **no**, continue to line 6

6. Phaseout amount ..... 6. 0.

7. Line 5 minus line 6. If less than zero, enter 0 ..... 7. 0.

8. Line 7 divided by \$5,000. Round to two decimal places ..... 8. 0.00

9. Credit amount before phaseout:

9a Number of dependent children age five or younger at the end of 2023. Don't enter more than 5 ..... 0

9b Maximum credit amount per child ..... 1,000.

Line 9a multiplied by line 9b ..... 9. 0.

10. Credit reduction. Line 8 multiplied by line 9 ..... 10. 0.

11. Line 9 minus line 10 ..... 11. 0.

12. **Part-year and nonresidents ONLY** Enter your Oregon percentage from Form OR-40-N or Form OR-40-P, line 35 .....

12. **Part-year and nonresidents ONLY** Enter your Oregon percentage from Form OR-40-N or Form OR-40-P, line 35 ..... 12. 0.00%
13. **Part-year and nonresidents ONLY** Line 11 multiplied by line 12. Full-year residents, enter the amount from line 11. **This is your Oregon Kids Credit** Enter the amount from line 13 on Form OR-40, line 37, Form OR-40-N, line 62, or Form OR-40-P, line 61 ..... 13. 0.

**Part B: Loss amount**

14. Enter your losses, as positive amounts from:

- 14a Capital (loss) from Form 1040, line 7 ..... 0.
- 14b Business (loss) from Form 1040, Schedule 1, line 3. If you claimed Oregon subtraction code 359 or 385, see instructions ..... 0.
- 14c Other (loss) from Form 1040, Schedule 1, line 4 ..... 0.
- 14d Rental real estate, etc (loss) from Form 1040, Schedule 1, line 5 ..... 0.
- 14e Farm (loss) from Form 1040, Schedule 1, line 6 ..... 0.
- 14f Net operating loss from Form 1040, Schedule 1, line 8a ..... 0.
- 14g Losses from Schedule OR-ASC, Section B or OR-ASC-NP, Section C (codes 321, 355, 356, and 357) ..... 0.
- 14h Add lines 14a through 14g ..... 0.

Line 14h minus \$20,000. If less than zero, enter 0. Enter on Part A, line 2 of the worksheet ..... 14. 0.

0.